

2011 DRAFTING REQUEST

Bill

Received: **09/14/2011**

Received By: **jkreye**

Wanted: **As time permits**

Companion to LRB:

For: **Samantha Kerkman (608) 266-2530**

By/Representing: **tami**

May Contact:

Drafter: **jkreye**

Subject: **Tax, Property - other**

Addl. Drafters:

Extra Copies:

Submit via email: **YES**

Requester's email: **Rep.Kerkman@legis.wisconsin.gov**

Carbon copy (CC:) to: **joseph.kreye@legis.wisconsin.gov**

Pre Topic:

No specific pre topic given

Topic:

Require DOR to correct equalized value for Village of Twin Lakes

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/P1	jkreye 09/14/2011	jdyer 09/15/2011	rschluet 09/15/2011	_____	sbasford 09/15/2011		S&L
/1	jkreye 09/20/2011	kfollett 09/20/2011	phenry 09/20/2011	_____	lparisi 09/20/2011	lparisi 09/20/2011	S&L

FE Sent For:

<END>

*At intro.
9/21/2011*

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9/20
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ph
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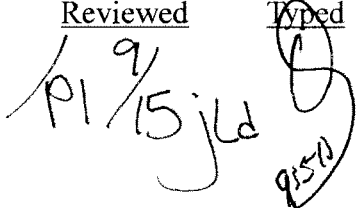
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/P1	jkreye	PI 9/15 jld		_____	_____		

FE Sent For:

<END>



State of Wisconsin
2011 - 2012 LEGISLATURE



LRB-2894/P1

JK:.....

JK
JL

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

in filed 9-14

D-N

due Fri 9-16

Gen

1

AN ACT ...; relating to: correcting the 2011 equalized valuation for the Village of
Twin Lakes.

2

Analysis by the Legislative Reference Bureau

Under current law, annually, the Department of Revenue (DOR) determines the full value of the property of each county and taxation district. This property valuation is known as "equalized value." DOR determines the equalized value of all property in the state to ensure, generally, that the property is being assessed at its full value. If DOR makes an error in determining the equalized value of the property of any county or taxation district, DOR corrects the error by adjusting the county's or taxation district's equalized value in the year after the year in which DOR made the error.

In 2011, DOR overvalued the property of the Village of Twin Lakes by almost \$70,000,000. This bill requires that, no later than November 30, 2011, DOR correct the 2011 equalized value determined for the Village of Twin Lakes.

For further information see the **state and local** fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3

SECTION 1. Nonstatutory provisions.

SECTION 1

1 (1) VILLAGE OF TWIN LAKES[✓] EQUALIZED VALUE. Notwithstanding section[✓] 70.57 (1)
2 (d) and (4)[✓] of the statutes, the department of revenue shall, no later than November
3 30, 2011, correct the equalized valuation of the property of the~~V~~illage of Twin Lakes,
4 as determined under section 70.57[✓] of the statutes, for 2011 and shall apportion
5 county, school district, technical college district, and protection and rehabilitation
6 district taxes, and state forestation taxes under section 70.58[✓] of the statutes, to the
7 village using the village's correct valuation.

8 (END)

D-note



DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

date

LRB-2894/P1dn

JK:.....

JK
jld

Representative Kerkman:✓

Please review this draft carefully to ensure that it is consistent with your intent.

Joseph T. Kreye
Senior Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.wisconsin.gov

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-2894/P1dn
JK:jld:rs

September 15, 2011

Representative Kerkman:

Please review this draft carefully to ensure that it is consistent with your intent.

Joseph T. Kreye
Senior Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.wisconsin.gov



State of Wisconsin
2011 - 2012 LEGISLATURE



LRB-2894/P1

JK:jld:rs

Stacy's RMR

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

Today 9-20

Regen

1

AN ACT relating to: correcting the 2011 equalized valuation for the Village of
Twin Lakes.

2

Analysis by the Legislative Reference Bureau

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SECTION 1. Nonstatutory provisions.

SECTION 1

(1) VILLAGE OF TWIN LAKES EQUALIZED VALUE. Notwithstanding section 70.57 (1) (d) and (4) of the statutes, the department of revenue shall, no later than November 30, 2011, correct the equalized valuation of the property of the village of Twin Lakes, as determined under section 70.57 of the statutes, for 2011 and shall apportion county, school district, technical college district, and protection and rehabilitation district taxes, and state forestation taxes under section 70.58 of the statutes, to the village using the village's correct valuation.

(END)

Godwin, Gigi

From: Rep.Kerkman
Sent: Tuesday, September 20, 2011 2:38 PM
To: LRB.Legal
Subject: jacketing request
Importance: High
Attachments: 11-2894P1.pdf

Please jacket LRB 11-for introduction.
We'd like to introduce it yet today.

Thank you,

Tami Rongstad
Office of Rep. Samantha Kerkman
608-266-2531 / 888-534-0066

9/20/2011